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Montana. Dept. of
State Lands and
Investments
Biennial report
for the period
beginning July 1
... and ending

JUL 7 1972

MONTANA



Department of State Lands and Investments



BIENNIAL REPORT

For Period Beginning July 1, 1960 to June 30, 1962



MONS L. TEIGEN

Commissioner of State Lands and Investments



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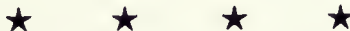


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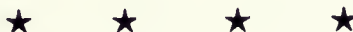


Department of State Lands and Investments



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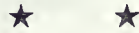


MONS L. TEIGEN

Commissioner of State Lands and Investments

Montana State Land Department

STATE BOARD OF LAND COMMISSIONERS



HON. TIM BABCOCK.....Governor, President of the Board
HON. HARRIET E. MILLER.....Superintendent of Public Instruction, Vice President
HON. FRANK MURRAY.....Secretary of State, Member
HON. FORREST H. ANDERSON.....Attorney General, Member



OFFICERS AND PERSONNEL

MONS L. TEIGEN

Commissioner of State Lands and Investments and
Ex-officio Secretary of the Board

MRS. LUCY KORN.....Secretary to the Commissioner
JOHN W. OSBORNE.....Chief of Bond and Investment Department
MISS EULA MAY HALL.....Contract Clerk and Receptionist
MISS VINNIE M. WEGGENMAN.....Cashier
MRS. INEZ F. MEINDL.....Assistant Cashier
MRS. EVA JANET SMITH.....Chief of Mineral Division
MRS. CHRISTINE H. MARTIN.....Lease Clerk
MRS. PATRICIA KOCKLER.....Clerk-Stenographer
MRS. LUCILE HAMLIN.....Clerk-Stenographer
MRS. HELEN R. MAYER.....Clerk-Typist
MRS. SIGNA L. BURRIS.....Posting and File Clerk
MRS. ELLA BELLE DOWNS.....Bookkeeper and Personnel Clerk
HARRY V. NICHOLS.....Chief Field Agent
PAUL M. BURT.....Deputy Field Agent
DAVID R. LAND.....Deputy Field Agent
GEORGE F. MOORE.....Deputy Field Agent
CHARLES R. MANLEY.....Deputy Field Agent

Part time assistants, both in the office and field are employed as the season's work load requires.



Gareth C. Moon, State Forester, Missoula, Montana, is the chief administrative and executive officer under the State Land Board in all matters pertaining to the state forests.

Approximately 488,078 acres of state land have been classified as forest lands. Section 81-901, R. C. M., 1947, prohibits the sale of forest lands; however, forest products may be and are sold. The Forester is responsible for the harvesting and sale of these products, fire prevention and reforestation.

Only minor mention is made of any matters pertaining to state forest land in the following pages of this report.

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**STATE OF MONTANA
BIENNIAL REPORT OF
DEPARTMENT OF STATE LANDS AND INVESTMENTS**

Helena, Montana, October 1, 1962

To His Excellency, The Governor, and
Members of the Thirty-eighth Legislative
Assembly of the State of Montana.

In accordance with Section 81-206, Revised Codes of Montana, 1947, I herewith submit the Biennial Report of the Department of State Lands and Investments for the period July 1, 1960, through June 30, 1962. The report contains an account of all moneys received from all sources during the period, and the distribution thereof to the appropriate funds. The report shows what disposition has been made of the lands originally granted to the State of Montana, as well as the income therefrom. Also included are comparative statements showing the growth in income of this department since 1896.

Respectfully submitted,

MONS L. TEIGEN

Commissioner of State Lands and Investments

OFFICERS OF DEPARTMENT OF STATE LANDS AND INVESTMENTS FROM JULY 1, 1927 TO JUNE 30, 1962

YEAR	STATE BOARD OF LAND COMMISSIONERS				Commissioner State Lands & Investments	CHIEF FIELD AGENT	STATE FORESTER
	Governor	Supt. Public Inst.	Sec'y of State	Atty. General			
1927—1928	J. E. Erickson	May Trumper	(William Powers (J. W. Mountjoy	L. A. Foot	I. M. Brandjord	L. E. Choquette	Rutledge Parker
1928—1932	J. E. Erickson	Elizabeth Ireland	W. E. Harmon	L. A. Foot	I. M. Brandjord	L. E. Choquette	Rutledge Parker
1932—1936	F. H. Cooney	Elizabeth Ireland	Sam W. Mitchell	Raymond Nagle	I. M. Brandjord	L. E. Choquette	Rutledge Parker
1936—1937	Elmer Holt	Elizabeth Ireland	Sam W. Mitchell	(Raymond Nagle (Enor K. Matson	I. M. Brandjord	L. E. Choquette	Rutledge Parker
1937—1941	Roy E. Ayers	Ruth Reardon	Sam W. Mitchell	H. J. Freebourn	N. B. Sherlock	H. E. Biering	Rutledge Parker
1941—1942	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	(John W. Bonner (H. Gullickson	J. W. Walker	W. J. Burton	Rutledge Parker
1942—1943	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	(H. Gullickson (R. V. Bottomly	J. W. Walker	W. J. Burton	Rutledge Parker
1943—1948	Sam C. Ford	Elizabeth Ireland	Sam W. Mitchell	R. V. Bottomly	J. W. Walker	W. J. Burton	Rutledge Parker
1948—1949	John W. Bonner	Mary M. Condon	Sam W. Mitchell	Arnold H. Olsen	W. P. Pilgeram	H. C. Biering	Rutledge Parker
1949—1952	John W. Bonner	Mary M. Condon	Sam W. Mitchell	Arnold H. Olsen	W. P. Pilgeram	J. B. Bourassa	Rutledge Parker
1952—1953	J. Hugo Aronson	Mary M. Condon	Sam W. Mitchell	Arnold H. Olsen	Lou E. Breitzke	F. L. Sorenson	Rutledge Parker
1953—1954	J. Hugo Aronson	Mary M. Condon	Sam W. Mitchell	Arnold H. Olsen	Lou E. Breitzke	F. L. Sorenson	(Rutledge Parker (Gareth C. Moon
1954—1955	J. Hugo Aronson	Mary M. Condon	Sam W. Mitchell	Arnold H. Olsen	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1955—1956	J. Hugo Aronson	Mary M. Condon	S. C. Arnold	Arnold H. Olsen	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1956—1957	J. Hugo Aronson	Harriet E. Miller	Frank Murray	Forrest Anderson	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1957—1958	J. Hugo Aronson	Harriet E. Miller	Frank Murray	Forrest Anderson	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1958—1959	J. Hugo Aronson	Harriet E. Miller	Frank Murray	Forrest Anderson	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1959—1960	J. Hugo Aronson	Harriet E. Miller	Frank Murray	Forrest Anderson	Lou E. Breitzke	F. L. Sorenson	Gareth C. Moon
1960—1961	Donald Nutter	Harriet E. Miller	Frank Murray	Forrest Anderson	Mons L. Teigen	Harry V. Nichols	Gareth C. Moon
1961—1962	Tim Babcock	Harriet E. Miller	Frank Murray	Forrest Anderson	Mons L. Teigen	Harry V. Nichols	Gareth C. Moon

GENERAL INFORMATION

The early history of lands granted to the State of Montana for education and other purposes, reveals that for many years these lands as well as other public lands were used by stockmen as free range with little income therefrom. By 1900, settlement and somewhat better knowledge of climatic hazards in the Great Plains area, made it apparent that controlled grazing was necessary for the successful operation of a livestock enterprise. The demand for agricultural and grazing land has steadily increased since that time, until now practically every tract of State land suitable for agriculture or grazing is under lease.

The Enabling Act approved by Congress February 22nd, 1889 granted to the State of Montana, for common school support, sections sixteen and thirty-six in every township within the State. Some of these sections had been homesteaded and some sections were included within the boundaries of Indian reservations or were otherwise disposed of prior to the passage of the Enabling Act. To make up for this loss, and in lieu thereof, other lands were selected by the State. The Act provided that all lands granted thereunder could only be disposed of at Public Auction after proper advertising—tillable lands capable of producing agricultural crops could not be sold for less than ten dollars (\$10.00) per acre and lands principally valuable for grazing purposes for not less than five dollars (\$5.00) per acre.

Under the Act the original Federal Land Grants made to the State of Montana for educational and other institutions were as follows:

GRANT	ACRES
Public School	5,188,000.00
State University	46,720.00
Montana State College	50,000.00
Montana State College—Morrill	90,000.00
School of Mines	100,000.00
State Normal School	100,000.00
Deaf and Blind Asylum	50,000.00
State Reform School	50,000.00
Public Buildings (State Capitol)	182,000.00
Soldier's Home	1,575.61
"Militia Camp" now used as an Agricultural Experiment Station	640.00
Agricultural and Manual Training School	2,000.00
State Penitentiary	9.75

All moneys received from the sale of these lands constitute Permanent Funds as provided for in the Enabling Act (except lands granted for public building). Rentals received from land leases, interest on deferred payments on lands sold, interest on funds derived from land sales and invested in specified securities and all other actual income is made available for the maintenance and support of the public schools and other land grant institutions.

Montana came into existence as a State in 1889. The first State Legislature at their session in 1900 created the office of "State Land Agent" and five years thereafter this title was changed to "Register of State Lands". The rapid settling of the State and the increased volume of business in relation to State lands, demands to purchase, lease for grazing and agriculture and other uses exceeded the legal limitations of such an official. To overcome this inadequacy and to cover the wide field of operations now made necessary, the Legislature in 1927 established the "Department of State Lands and Investments" to be governed by the State Board of Land Commissioners as heretofore provided by the Constitution of the State of Montana. The membership of this Board consists of the Governor as the President of the Board, the Superintendent of Public Instruction, Vice President and the Secretary of State and Attorney General as members.

The law provides that the Governor, by and with the consent of the Senate, shall appoint a Commissioner of State Lands and Investments, who shall be the chief administrative and executive officer under the Board, in all matters except those pertaining to the State Forests, and he also shall be the ex-officio Secretary of the Board. This law also authorized the Commissioner to appoint a Chief Field Agent, a Cashier for the Department, a Secretary and such other personnel as may be needed to properly and efficiently perform the administrative duties of the department.

Numerous laws have been passed in previous legislative sessions, designed to aid in the administrative efficiency of the department and to establish certain standards and regulations to be observed by

lessees and purchasers. The administration of the department has become more complex as years go by, and it has become apparent that a published code of Land Office Rules and Regulations is needed. This should be in two forms: A detailed manual for official use, and a simple digest of regulations for distribution to the interested public.

INTEREST & INCOME

Interest and Income is defined as the money received from the rental and operations of State Lands granted to Public Schools and other State Institutions. This money includes grazing rentals, crop shares, oil lease rentals, interest on land contracts and interest on investments. Before distribution is made of moneys allocated to Public Schools, the law requires that 5% of the total annual income be deducted and credited to the Permanent Fund for Public Schools. Thereafter the Superintendent of Public Instruction divides such income among the counties of the State on the basis of children therein of school age. The County Superintendent of Schools of each county further divides the amount received among the school districts of the county on the same basis. This distribution in 1961 amounted to \$19.55 per child and in 1962 the amount per child was \$20.63. Similar income from the other grants is likewise made available as received monthly to assist in defraying operating expenses of the other institutions.

PERMANENT FUNDS

The Enabling Act specifically stated that all moneys received from the sale of lands belonging to the common school grant, and the other grants heretofore mentioned, together with proceeds from the sale of timber, oil royalties and other minerals, should be credited to a permanent fund for each of the land grant institutions. It also states that permanent funds cannot be used for any other purpose and must forever remain inviolate as the property of each of the land grant funds. The Constitution has limited the investment of these funds to the purchase of general obligation bonds, such as School District, County and Municipal bonds, within the State of Montana, Bonds of the State of Montana or United States Government Bonds. However, the interest received on such investments is distributed annually with other income to the proper land grant institutions.

The records in this department show a steady increase in the demand for State lands and considerable acreage has been sold from all the land grants during the past twenty-five years. It is interesting to note the increase in permanent funds for each of the land grants from the sale of acreage, sale of timber and minerals. We give you the following table showing the original grant, the acreage remaining and the permanent fund for each grant as of June 30, 1962:

Fund	Original Grant	Acreage as of June 30, 1962	Permanent Fund as of June 30, 1962
Public School	5,188,000.00	4,613,908.84	\$39,466,838.61
State University	46,720.00	18,141.96	646,983.07
Montana State College—Morrill	90,000.00	63,377.71	1,137,795.73
Montana State College—2nd Grant	50,000.00	41,866.46	404,630.41
School of Mines	100,000.00	61,146.28	1,064,531.39
State Normal School	100,000.00	70,468.86	965,239.99
Deaf and Blind Asylum	50,000.00	36,235.86	474,776.67
State Reform School	50,000.00	69,784.01	361,798.59
Public Buildings	182,000.00	187,788.75	581,995.61

PUBLIC BUILDING GRANT

The Enabling Act placed no restrictions or limitations on the Public Building Grant and no Permanent fund is involved for this grant. All moneys realized from the sale of lands, interest on sales contracts, grazing rentals, agricultural crop share returns, sale of timber and oil royalties are disbursed as they accumulate on improvements to the capitol buildings and new construction as needs may require. A considerable acreage of the Capitol or Public Building grant is classified as timber land. Every precaution is taken to eliminate fire hazards and to preserve and protect State Forest Lands. The merchantable timber is offered for sale annually. During the last two years the sale of timber from this grant has amounted to the sum of \$528,064.66. There is a balance on hand in the Public Building fund as of June 30, 1962 in the amount of \$581,995.61.

GROSS INCOME

Gross income includes all money received by this Department for the use of lands remaining in all the grants made to the State of Montana under the Enabling Act. This does not include Permanent Funds received from the sale of grant lands. Of all receipts classified as Interest and Income approximately 90% belongs to the public schools of the State. Since these funds accumulate over a period of one year, and remain with the State Treasurer until the month of March before distribution to the schools, every effort is made to keep as much of it as possible invested in short term U. S. Certificates of Indebtedness and U. S. Treasury Bills at a fair rate of interest. Over the year this amount is in excess of \$4,000,000.00 and the interest earnings thereon is a substantial addition to the amount to be distributed.

UNIFORM PLAN FOR INVESTING FUNDS OF THE STATE OF MONTANA, STATE DEPARTMENTS, AGENCIES AND INSTITUTIONS

The Land Board for many years has supervised the investment of Permanent Funds belonging to the common school and other State Institutions. In 1953 the Legislative Assembly enacted what is termed a unified investment plan for all State Departments. This law requires the State Board of Land Commissioners to also supervise the investment of surplus funds belonging to the Montana Highway Patrol, Hail Insurance Department, Public Employees Retirement Fund, Industrial Accident Reserve Fund, Teachers Retirement Fund and funds belonging to the Fish and Game Department.

FIELD DEPARTMENT

The Field Department is headed by a Chief Field Agent, appointed by the Commissioner, and at all times under his direction. The Chief Field Agent becomes acting Commissioner during the absence or disability of the Commissioner and performs all duties ordinarily administered by that office. Four field men are employed on a full time basis with six additional employed during the harvest season. It would be desirable to have at least one additional field man in the department in order to provide better service to Montana citizens, as well as to insure that our Trust Lands are being properly cared for. When one realizes that this department has direct jurisdiction over nearly five million acres of land scattered over the length and breadth of Montana, with only four full time field men, it would not seem that one or two additional people in this vital work would be out of line.

There is presently under cultivation, almost 480,000 acres of State land; this land is leased under the statutory crop share arrangement which provides that a minimum of $\frac{1}{4}$ of all crops raised be remitted to the State. For this reason it is necessary that sufficient field men be employed to obtain an accurate check on anticipated yields. The supervision of this phase requires close cooperation with the Federal Agricultural Program in order to insure that farm acreage allotments based upon State leases, are maintained.

The method of determining grazing rentals has become fairly familiar to many people in view of previous attempts by the Legislature to amend the formula. Briefly, the method is based upon the proportional relationship between the price of beef cattle and the value of an AUM of forage. At present, the formula provides for a fee approximately 228% of the average price per pound of beef cattle on the farm, during the past three years. It should be pointed out here that this formula establishes only the minimum charge for grazing leases, and that competitive bidding brings a greater return on those tracts more favorably situated. The following table indicates the return from grazing leases and the base fee for each year since the enactment of the law:

Year Ending June 30th	*Base Price Per Animal Unit Month	**Total Rental Collected
1953	43c	\$598,942.86
1954	42c	620,998.49
1955	35c	513,090.11
1956	28c	432,399.07
1957	25c	403,950.91
1958	25c	384,816.17
1959	28c	437,895.52
1960	54c	737,544.65
1961	48c	687,465.11
1962	48c	693,854.34

* Cost of grazing one cow or 5 sheep for one month.

** Figure includes competitive bid revenue.

TOTAL RECEIPTS FROM ALL SOURCES

The total receipts received from all sources by this Department vary according to crop conditions, the sliding scale AUM grazing rental and the fluctuating interest rate on investments. Little land was sold so income from land sales has declined. The total income includes moneys received from crop shares on approximately 480,000 acres leased for agriculture, grazing rentals, oil lease rentals, royalties, payments on land sales and on outstanding land contracts, interest on deferred payments on such contracts together with interest on bond investments. This income is from all land grant funds. We list the annual income from all sources over a period of years to show the volume of business transacted by this department.

1897 total receipts	\$ 101,755.98
1907 total receipts	829,480.06
1928 total receipts	2,287,277.17
1948 total receipts	3,856,612.38
1949 total receipts	4,100,656.65
1950 total receipts	3,698,375.26
1951 total receipts	5,199,749.91
1952 total receipts	11,146,605.17
1953 total receipts	8,113,375.35
1954 total receipts	7,620,966.79
1955 total receipts	6,894,963.39
1956 total receipts	7,125,179.21
1957 total receipts	6,865,112.33
1958 total receipts	6,376,590.06
1959 total receipts	7,037,782.95
1960 total receipts	8,593,786.39
1961 total receipts	7,826,312.61
1962 total receipts	6,733,027.00

The above figures vary slightly from year to year due to climatic conditions, oil and gas activity, interest rates, etc. The severe drought of 1961 was a serious blow to the State's agricultural income for that year, due to the fact that as yields declined the crop share income also declined. The drought was equally severe on State grazing land, but inasmuch as grazing rentals are paid in advance prior to the grazing season, the State's grazing income did not suffer. It may be readily seen that when a severe drought, or other disaster, drastically reduces forage production far below the estimated carrying capacity, the lessee is placed in a position of paying for something the landlord is unable to provide. This, in effect, increased the fee paid for usable forage far in excess of the 1961 minimum of 48c per animal unit month.

CO-OPERATIVE STATE GRAZING DISTRICTS

The Montana Grass Conservation Act of 1939 provided for the creation of Cooperative State Grazing Districts. This law required that all State land lying unleased within the district's boundaries, be leased at the normal rental. This Act resulted in bringing under lease large acreages of State land that formerly had gone unleased. The grazing district provided a means for conservation, protection and development of State lands along with its other lands. Although some of the original districts have been dissolved by order of the Montana Grass Conservation Commission, thirty-one districts are still in operation and either hold the State land within their borders under ten-year leases, or have assigned the land to the individual members.

ISLANDS IN NAVIGABLE STREAMS

The law provides that the State is the owner of the beds of navigable streams, abandoned river beds and islands formed in navigable streams subsequent to Statehood.

For some years past, the State has leased for grazing and oil exploration, islands in both the Yellowstone and Missouri Rivers, occasionally over the protest of adjoining owners, and recently in conflict with the Federal Government. Many of these islands lie in areas with potential oil and gas values and a clear determination of ownership would be beneficial both to the State, from a revenue standpoint, and to the oil and gas operators interested in exploring the area. Some interest has been indicated in leasing the beds of navigable streams for placer mining. Recently, the State declined to issue a placer lease on

the bed of the Clark's Fork of the Columbia, due to a question of navigability at that point on the stream. No survey has ever been made by the Federal Government or the State Government and there is no record in the State Land Department of the number of islands or of the number of acres involved. I would recommend that the Legislature appropriate sufficient funds to make this survey, establish definitely the boundaries and acreage in each island and a record thereof be made in this Department for the benefit of the Public Schools of the State. This would greatly facilitate the handling and leasing thereof in future years.

CONSERVATION AND DEVELOPMENT

The conservation and development of State owned lands is considered to be primarily the responsibility of the lessee, under the terms of his lease. State lands have been developed largely through the efforts of the lessees themselves and in many instances by their taking advantage of ACP payments provided for under the Federal farm program.

In recent years, little State land has been sold, and there are strong arguments in favor of retaining the bulk of our State land in State ownership. However, it should be recognized that if this be the case, the State of Montana must take an increased interest in the development and use of its land in order that the inherent value of the trust be not dissipated through unwise agricultural practices, which may return more immediate revenue at the expense of future impairment of the resource. As guardians of the trust land, the Land Board and this department must ever be on guard that this is not allowed to occur.

There are two approaches by which this problem may be met: One is for the State, through outright expenditures, to take the necessary steps to insure that needed developments are made. The other approach is to encourage the lessee to develop the land himself, through various inducements by which he would feel that his efforts in this connection would be compensated for, and his control of the land remain secure. The latter approach is recommended.

RECOMMENDATIONS

In order to more properly discharge the duties of this office, I am making certain recommendations for consideration by your office and by the 38th Legislative Assembly.

1. That sufficient funds be provided for the publication of a Manual of land office rules and regulations for distribution to the general public interested in land office matters. There is an increasing demand for a publication of this type. The last such publication was published in 1914.
2. This Department has nearly 5 million acres of state land under its control and requires the supervision of our field department. At the present time, the department employs four full time field men plus a number of special deputies on a part time basis during the harvest season. It is necessary that at least one more full time field man be provided for.
3. A survey of river beds and islands has been a continuing request by this Department. No funds have as yet been provided for this important study, however, in view of the continuing interest in oil and gas exploration in Eastern Montana a survey such as this, which would establish the State's ownership to additional minerals in this area could be of considerable benefit to our school funds.
4. A trespass law would be very desirable from a management standpoint. Unauthorized use of State land is not often a problem but future interests of the State, as well as the lessee, require that a workable trespass provision be enacted. The primary requirement is for some form of legislation which would provide a penalty for unauthorized use of State land to avoid paying the minimum rental.

TABLE NO. I.
INCOME FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1960 TO JUNE 30, 1961

Institutions, Funds To Which The Income Belongs	Rentals on Grazing Leases	Rentals on Agricultural Leases	Grazing Fees Collected by State Forester	Rentals on Oil and Gas Leases	Penalties on Oil and Gas Leases	Interest on Land Sales (C. P.'s)	Interest on Bonds	All Other Payments	Earned Interest Mont. T. & L.	Fees and Penalties	TOTALS
State General Fund	\$ 621,548.36	\$ 1,367,063.22	\$ 10,586.23	\$ 653,195.97	\$ 214,888.60	\$ 218,585.20	\$ 123,480.30	\$ 1,827.87	\$ 1,170,550.67	\$ 8,147.90	\$ 8,147.90
Public Schools	2,534.79	6,597.44	228.10	1,209.38		3,138.97			19,172.51		4,381,726.42
State University	2,683.88		286.28	80.00		920.16	4.70		12,461.04		32,881.19
Mont. St. College											16,436.03
Morrill	10,247.46	4,810.60	4,649.51	692.51	302.61	484.31	5.17		34,843.90		56,036.07
School of Mines	7,879.21	19,180.34	2,847.36			1,598.50			32,627.83		64,133.24
W. Mont. Nor. Sch.	4,330.37	4,036.38		722.86	903.58	1,031.60			11,024.79		11,024.79
E. Mont. Nor. Sch.	4,330.37	4,036.38	318.57	722.86	903.57	1,031.55			14,880.79		26,224.09
Deaf & Blind Aslm.	6,325.24	23.33	656.12	409.20	1,101.78	70.07			14,302.59		22,888.33
State Reform Sch.	9,849.94	880.84	999.25	480.00		542.10		***101.88	11,050.28		23,802.41
Capitol Buildings	17,508.45	3,694.75	50,295.85	3,407.76	1,770.64	12,682.48		*19,044.00	12,808.63		121,314.44
Soldiers' Home	227.04								240.86		467.92
Mont. T. & L. Fund							1,449,214.48				1,449,214.48
O.H. & T.B. Society								**515.20	435.59		435.59
Veterans' Memorial							1.38				516.58
TOTALS	\$ 687,465.11	\$ 1,410,323.28	\$ 70,867.27	\$ 660,920.54	\$ 219,870.78	\$ 240,084.94	\$ 1,572,706.03	\$ 21,488.95	\$ 1,323,374.71	\$ 8,147.90	\$ 6,215,249.51
					Less Duplicate Interest						\$ 1,323,374.71
											\$ 4,891,874.80

* Collections
** Boxing Matches
*** Taxes

TABLE NO. II.
INCOME FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1961 TO JUNE 30, 1962

Institutions, Funds To Which The Income Belongs	Rentals on Grazing Leases	Rentals on Agricultural Leases	Grazing Fees Collected by State Forester	Rentals on Oil and Gas Leases	Penalties on Oil and Gas Leases	Interest on Land Sales (C. P.'s)	Interest on Bonds	All Other Payments	Earned Interest Mont. T. & L.	Fees and Penalties	TOTALS
State General Fund	\$ 628,279.36	\$ 935,141.09	\$ 12,498.80	\$ 650,880.91	\$ 199,549.11	\$ 210,653.05	\$ 93,231.75	\$ 6,264.18	\$ 1,333,657.69	\$ 33,542.24	\$ 33,542.24
Public Schools	2,573.86	3,815.97	243.46			8,447.17			21,960.94		4,070,155.94
State University	2,762.76	100.00	331.70			862.25			13,817.34		37,041.40
Mont. St. College											17,874.05
Morrill	10,148.35	4,467.58	5,934.87	7,700.60	100.00	505.46			38,727.41		67,584.27
School of Mines	7,751.03	18,202.70	3,673.43	5,720.26		658.66			*4,304.76		72,376.80
W. Mont. Nor. Sch.	4,439.26	3,729.60	379.09	2,525.61		1,077.35			16,474.49		33,530.16
E. Mont. Nor. Sch.	4,439.27	3,729.58	379.10	2,525.61		1,077.34			16,474.50		26,525.40
Deaf & Blind Aslm.	6,848.86	160.00	1,005.11			67.95			16,008.66		24,090.58
State Reform Sch.	9,228.46	1,195.39	1,092.41	280.00		437.93		***1,512.96	12,350.70		24,584.89
Capitol Buildings	17,156.09	4,268.66	31,259.18	2,241.99	1,304.64	12,184.13		**8,322.55	19,266.29		96,516.49
Soldiers' Home	227.04								265.77		492.81
Mont. T. & L. Fund							1,541,708.71				1,541,708.71
O.H. & T.B. Society									496.39		496.39
Veterans' Memorial								***921.05			921.05
TOTALS	\$ 693,854.34	\$ 974,810.57	\$ 56,797.15	\$ 671,874.98	\$ 200,953.75	\$ 235,971.29	\$ 1,634,940.46	\$ 17,020.74	\$ 1,529,775.66	\$ 33,542.24	\$ 6,049,541.18
					Less Duplicate Interest						\$ 1,529,775.66
											\$ 4,519,765.52

* Transfer by State Treas.
** Rental Collections
*** Taxes from Counties.
**** Boxing Match Taxes
***** Soil Conservation

TABLE NO. III.
RECEIPTS FOR PERMANENT FUNDS FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1960
TO JUNE 30, 1961

Institutions, Funds To Which The Receipts Belong	Land Sales First Payments	Installments on Land Sales (C. P.'s)	5% of Annual School Interest and Income	Timber Sales by State Forester	Rights-of-Way	Oil and Gas Royalties	Coal, Sand and Gravel Royalties, Etc.	Total of These Initial Payments	Repayments on Bonds	Escheated Estates	GRAND TOTALS
Public Schools	122,748.22	230,001.27	\$ 205,761.08	\$ *5,420.53	\$ 18,781.47	\$ 440,749.34	\$ 17,360.32	\$ 1,291,135.69	\$ 942.32	\$ 92,017.61	\$ 1,384,095.62
State University	26,590.00	2,486.65	.....	250,313.46	2,746.90	.....	720.32	33,798.27	.....	.....	33,798.27
Mont. St. College	.....	1,097.29	.....	3,175.83	82.70	.....	492.90	4,848.72	327.00	.....	5,175.72
Mont. St. College, Morrill	.....	358.12	.....	*20.00	.....	.....	.....	.....	.....	.....	.....
School of Mines	.....	9,523.09	.....	4,441.20	29.69	64.48	.....	4,913.49	359.70	.....	5,273.19
State Nor. Schs.	.....	1,716.77	.....	1,305.75	700.00	.....	432.00	11,960.84	.....	.....	11,960.84
Deaf & Blind Aslm.	.....	42.43	.....	1,538.86	67.50	.....	.....	3,323.13	.....	.....	3,323.13
State Reform Sch.	20.00	3,019.38	.....	13,452.02	315.53	.....	.....	13,809.98	.....	.....	13,809.98
Capitol Buildings	3,308.08	26,102.69	.....	97.00	309.10	416.08	830.62	4,692.18	.....	.....	4,592.18
Soldiers' Home	.....	.....	.....	*2.50	372.23	1,141.27	7,442.28	38,369.05	.....	.....	38,369.05
Mont. T. & L. Fund	.....	.....	.....	.....	.....	.....	.....	.....	1,433,860.93	.....	1,433,860.93
O.H. & T.B. Society	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Veterans' Memorial	.....	.....	.....	.....	.....	.....	.....	.....	78.90	.....	78.90
TOTALS	\$ 152,666.30	\$ 274,347.69	\$ 205,761.08	\$ 281,021.55	\$ 23,405.12	\$ 442,371.17	\$ 27,278.44	\$ 1,406,851.35	\$ 1,435,568.85	\$ 92,017.61	\$ 2,934,437.81

* Collected by this Department

TABLE NO. IV.
RECEIPTS FOR PERMANENT FUNDS FROM ALL SOURCES DURING FISCAL YEAR JULY 1, 1961
TO JUNE 30, 1962

Institutions, Funds To Which The Receipts Belong	Land Sales First Payments	Installments on Land Sales (C. P.'s)	5% of Annual School Interest and Income	Timber Sales by State Forester	Rights-of-Way	Oil and Gas Royalties	Coal, Sand and Gravel Royalties, Etc.	Total of These Initial Payments	Repayments on Bonds	Escheated Estates	GRAND TOTALS
Public Schools	17,977.40	207,781.27	\$ 223,380.52	\$ *3,202.73	\$ 20,159.87	\$ 400,677.96	\$ 20,728.27	\$ 1,163,035.96	.....	\$ 32,730.05	\$ 1,195,766.01
State University	.....	5,850.15	.....	269,127.94	477.50	.....	37.50	6,381.15	.....	.....	6,381.15
Mont. St. College	.....	295.87	.....	16.00	56.90	.....	.....	1,130.25	.....	.....	1,130.25
Mont. St. College, Morrill	.....	604.97	.....	777.48	.....	74.95	.....	12,004.62	.....	.....	12,004.62
School of Mines	450.00	375.81	.....	1,122.40	233.60	.....	50.25	2,232.06	.....	.....	2,232.06
State Nor. Schs.	.....	771.21	.....	1,364.37	1,351.15	.....	.....	3,486.73	.....	.....	3,486.73
Deaf & Blind Aslm.	2,795.40	108.27	.....	6,695.63	583.60	.....	.....	10,182.90	.....	.....	10,182.90
State Reform Sch.	135.00	208.12	.....	*695.94	1,230.00	.....	.....	2,496.82	.....	.....	2,496.82
Capitol Buildings	640.00	17,164.05	.....	227.76	704.77	2,529.43	39.20	21,077.45	.....	.....	21,077.45
Soldiers' Home	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. T. & L. Fund	.....	.....	.....	.....	.....	.....	.....	.....	958,503.59	.....	958,503.59
O.H. & T.B. Society	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Veterans' Memorial	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTALS	\$ 21,997.80	\$ 233,159.72	\$ 223,380.52	\$ 294,504.95	\$ 24,847.39	\$ 403,282.34	\$ 20,855.22	\$ 1,222,027.94	\$ 958,503.59	\$ 32,730.05	\$ 2,213,261.58

* Collected by this Department

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MONTANA COLLEGE OF
MINERAL SCIENCE AND TECHNOLOGY
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TABLE NO. V.
PERMANENT ASSETS JUNE 30, 1961

INSTITUTIONS AND FUNDS TO WHICH THE ASSETS BELONG	Value of Unsold Lands at \$10.00 Per Acre	Deferred Payments On Land Sales (C. P.'s)	U. S. Bonds	County, City, Town and School District Bonds	Cash With State Treasurer	TOTALS
Public Schools	\$ 46,139,420.50	\$ 4,418,883.10	\$	\$	\$	\$ 50,558,303.60
State University	181,419.60	302,886.06	.....	.....	.....	484,305.66
Agri. Col.—Morrill Grant	633,777.10	9,211.18	.....	.....	.....	642,988.28
Agri. Col.—Second Grant	418,664.60	17,213.44	.....	.....	.....	435,878.04
School of Mines	611,481.30	13,086.96	.....	.....	.....	624,568.26
State Normal School	702,557.20	43,240.81	.....	.....	.....	745,798.01
Deaf and Dumb Asylum	363,756.30	1,359.03	.....	.....	.....	365,115.33
State Reform School	697,858.80	7,766.68	.....	.....	.....	705,625.48
Capitol Buildings	1,876,687.50	245,600.36	.....	.....	.....	2,122,287.86
Soldiers' Home	12,756.10	.....	.....	.....	.....	12,756.10
O.H. & T.B. Society	656.10	.....	.....	.....	65.94	722.04
Veterans' Memorial .....	.....	.....	.....	.....	13,785.20	13,785.20
Montana Trust & Legacy .....	.....	.....	31,702,000.00	11,820,374.95	712,903.26	44,235,278.21
TOTALS	\$ 51,639,035.10	\$ 5,059,247.62	\$ 31,702,000.00	\$ 11,820,374.95	\$ 726,844.40	\$100,947,502.07

TABLE NO. VI.
PERMANENT ASSETS JUNE 30, 1962

INSTITUTIONS AND FUNDS TO WHICH THE ASSETS BELONG	Value of Unsold Lands at \$10.00 Per Acre	Deferred Payments On Land Sales (C. P.'s)	U. S. Bonds	County, City, Town and School District Bonds	Cash With State Treasurer	TOTALS
Public Schools	\$ 46,139,088.40	\$ 4,124,762.26	\$	\$	\$	\$ 50,263,850.66
State University	181,419.60	294,901.95	.....	.....	.....	476,321.55
Agri. Col.—Morrill Grant	633,777.10	8,606.21	.....	.....	.....	642,383.31
Agri. Col.—Second Grant	418,664.60	16,917.57	.....	.....	.....	435,582.17
School of Mines	611,462.80	12,711.15	.....	.....	.....	624,173.95
State Normal School	704,688.60	40,294.59	.....	.....	.....	744,983.19
Deaf & Dumb Asylum	362,358.60	1,250.77	.....	.....	.....	363,609.37
State Reform School	697,840.20	7,558.56	.....	.....	.....	705,398.86
Capitol Buildings	1,877,887.50	226,845.96	.....	.....	.....	2,104,733.46
Soldiers' Home	12,756.10	.....	.....	.....	.....	12,756.10
Veterans' Memorial .....	.....	.....	.....	.....	14,050.96	14,050.96
Montana Trust & Legacy .....	.....	.....	33,402,000.00	11,655,954.01	515,455.71	45,573,409.72
O.H. & T.B. Society	656.10	.....	.....	.....	.....	656.10
TOTALS	\$ 51,640,599.70	\$ 4,733,849.02	\$ 33,402,000.00	\$ 11,655,954.01	\$ 529,506.67	\$101,961,909.40

TABLE NO. VII.
ACCOUNTS CONSTITUTING THE MONTANA TRUST AND LEGACY FUND

	Amount in Fund June 30, 1961	Amount in Fund June 30, 1962
Public School Permanent Fund.....	\$38,276,762.42	\$39,466,838.61
State University Permanent Fund.....	640,601.92	646,983.07
Montana State College—Morrill, Permanent Fund.....	1,125,791.11	1,137,795.73
Montana State College—Second Grant, Permanent Fund.....	403,500.16	404,630.41
School of Mines, Permanent Fund.....	1,062,299.33	1,064,531.39
State Normal School, Permanent Fund.....	961,753.26	965,239.99
Deaf and Blind Asylum, Permanent Fund.....	464,593.77	474,776.67
State Reform School, Permanent Fund.....	359,301.77	361,798.59
Capitol Building Fund.....	475,779.75	581,995.61
Soldiers' Home, Permanent Fund.....	7,774.14	7,774.14
Ryman Student Loan Fund.....	48,710.41	48,710.41
Ryman Student Loan, Interest and Income Fund.....	11,403.61	13,485.03
Ryman Fellowship Account.....	13,758.90	13,758.90
Ryman Fellowship, Interest and Income Fund.....	136.01	136.01
Ryman E. and S. Library Account.....	7,500.00	7,500.00
W. W. Dixon Endowment Fund Account.....	23,170.00	23,170.00
Orphans Home and T.B. Society Fund.....	14,336.41	14,832.80
Senator Walsh Endowment Fund.....	5,000.00	5,000.00
Land Office Unclaimed Balance Account.....	948.48	981.32
University Scholarship Prizes:		
Abner Memorial.....	1,050.00	1,050.00
Bennett Prize.....	1,175.00	1,175.00
Bonner Scholarship.....	6,570.00	6,570.00
C. A. Duniway Scholarship.....	400.00	400.00
Ann Lewis Joyce Memorial.....	251.00	251.00
Class of 1904.....	800.00	800.00
C. G. Rochon Scholarship.....	-----	815.00
Kellogg Foundation Medical Scholarship.....	1,451.89	1,451.89
Kellogg Foundation Loan Funds.....	2,715.43	2,809.45
Howard Johnson Law Scholarship Fund.....	976.29	1,137.82
Soldiers' Home Welfare Fund.....	5,298.81	5,482.29
State Prison Inmate Fund.....	5,000.00	5,000.00
University Student Union Reserve Fund.....	35,518.31	25,541.11
University Associate Students Reserve Fund.....	5,035.86	4,307.00
Silas R. Thompson, Scholarship Fund.....	5,099.91	5,099.91
Laboratory Building Construction Fund.....	2,009.30	2,009.30
University Land Grant Students Fee Reserve Fund.....	26,631.98	27,554.27
University Field House Bond Interest and Sinking Fund.....	62,841.51	65,017.36
University Swimming Pool Interest and Sinking Fund.....	18,085.29	20,235.25
University Building Reserve, Interest and Sinking Fund.....	151,246.18	156,764.39
	\$44,235,278.21	\$45,573,409.72

MONTANA TRUST AND LEGACY FUND

In the foregoing table designated as the Montana Trust and Legacy Fund there is shown the credit balance in each grant or fund as of June 30, 1962. The Common School permanent Fund amounts to \$39,466,838.61. This balance constitutes 90% of the total Montana Trust and Legacy account. The Montana State College Morrill Grant and the School of Mines also have credits in excess of a million dollars. The grand total of this account has reached the sum of \$45,573,409.72. The money represented by this account is invested in approved general obligations bonds and bonds of the United States Treasury in the following manner:

Total credits in the Montana Trust and Legacy account	\$	\$45,573,409.72
Invested in U. S. Government bonds	33,402,000.00	
Invested in approved City, County and School District bonds	11,655,954.01	
Cash balance with State Treasurer	515,455.71	
	<hr/>	
	\$45,573,409.72	

TABLE NO. VIII.

**TOTAL ACREAGE OF STATE LAND BY GRANTS, JUNE 30, 1962
INCLUDING LAND SOLD UNDER CERTIFICATES OF PURCHASE, TITLE TO WHICH
STILL REMAINS WITH THE STATE**

Public School	4,805,666.57
State University	18,549.79
Montana State College—Morrill	64,506.70
Montana State College—2nd Grant	43,102.46
School of Mines	62,217.14
State Normal School	73,589.09
Deaf and Dumb Asylum	36,635.86
State Reform School	70,179.51
Public Buildings	198,165.73

5,372,612.85

ACREAGE IN "SPECIAL GRANTS"

"Militia Camp"	640.00
Northern Montana Training School and Agri. Exp. Station	2,000.00
Lewis and Clark Cavern	2,728.88
University Biological Station	204.24
Orphans Home and T.B. Sanitarium	65.61
Gift of Ernest White for Recreational Park	162.00
Soldiers' Home	1,275.61
General Fund	26.62

7,582.96

5,380,195.81

ACREAGE BY CLASSIFICATIONS

June 30, 1962

Grazing (including 17,864.79 acres of timber land)	4,224,146.23
Agricultural land under cultivation	475,815.59
Timber (including 17,864.79 acres of grazing land)	478,724.30
Certificates of Purchase	209,974.52
Special Grants	7,582.96
State Park and Recreational Areas	1,817.00
	<hr/>
	5,398,060.60
Less duplication of forest land	17,864.79

5,380,195.81

TOTAL INCOME FROM GRAZING AND AGRICULTURE—ALL FUNDS

	FISCAL YEAR ENDING June 30, 1961	FISCAL YEAR ENDING June 30, 1962
Agriculture	\$1,410,323.28	\$ 974,810.57
Grazing	687,465.11	693,854.34

TABLE NO. IX.
RECEIPTS FROM STATE LANDS AND PERMANENT FUNDS BY YEARS

		For Permanent Funds Income and Receipts
Prior to 1896	.....	\$ 172,190.71
During 1896	.....	38,185.23
1897	.....	101,755.98
1898	.....	126,833.71
1899	.....	200,195.20
1900	.....	200,275.25
1901	.....	293,335.75
1902	.....	363,584.63
1903	.....	388,279.13
1904	.....	389,812.60
1905	.....	357,790.52
1906	.....	651,352.62
1907	.....	829,480.06
1908	.....	805,105.35
1909	.....	434,429.96
1910	.....	826,836.01
1911	.....	659,771.74
1912	.....	1,306,892.75
1913	.....	1,223,857.96
1914	.....	1,122,205.27
1915	.....	1,219,602.97
1916	.....	1,657,639.21
1917	.....	1,812,812.29
1918	.....	1,828,712.43
1919	.....	2,263,728.95
1920	.....	1,770,070.57
1921 (Dec. 1, 1920 to June 30, 1921)	.....	699,653.74
1922	.....	1,290,891.25
1923	.....	1,408,325.48
1924 (Up to June 30)	.....	1,183,456.66
Total	.....	\$25,663,054.98

	Income	Receipts For Permanent Funds	Totals
July 1, 1924—June 30, 1925	\$ 1,101,763.73	\$ 360,994.55	\$ 1,462,758.28
July 1, 1925—June 30, 1926	1,276,841.10	645,211.40	1,922,052.50
July 1, 1926—June 30, 1927	1,403,869.20	697,056.60	2,100,920.80
July 1, 1927—June 30, 1928	1,583,485.78	703,791.39	2,287,277.17
July 1, 1928—June 30, 1929	1,588,916.71	745,245.45	2,334,162.16
July 1, 1929—June 30, 1930	1,536,964.63	563,716.54	2,100,681.17
July 1, 1930—June 30, 1931	1,314,364.67	344,701.33	1,659,066.00
July 1, 1931—June 30, 1932	1,020,005.16	255,130.44	1,275,135.60
July 1, 1932—June 30, 1933	992,896.98	173,472.02	1,166,369.00
July 1, 1933—June 30, 1934	1,085,334.20	238,733.90	1,324,068.10
July 1, 1934—June 30, 1935	1,267,699.79	315,898.07	1,583,597.86
July 1, 1935—June 30, 1936	1,236,095.95	435,922.52	1,672,018.47
July 1, 1936—June 30, 1937	1,019,368.40	337,058.84	1,356,427.24
July 1, 1937—June 30, 1938	1,050,325.94	285,795.79	1,336,121.73
July 1, 1938—June 30, 1939	1,117,175.45	273,904.91	1,391,080.36
July 1, 1939—June 30, 1940	1,387,448.34	395,265.34	1,782,713.68
July 1, 1940—June 30, 1941	1,414,719.86	508,143.28	1,922,863.14
July 1, 1941—June 30, 1942	1,756,649.80	715,627.16	2,472,276.96
July 1, 1942—June 30, 1943	1,557,881.59	997,898.43	2,555,780.02
July 1, 1943—June 30, 1944	1,829,809.42	1,338,301.94	3,168,111.36
July 1, 1944—June 30, 1945	2,319,047.69	1,249,585.80	3,568,633.49
July 1, 1945—June 30, 1946	2,040,982.25	999,760.45	3,040,742.70
July 1, 1946—June 30, 1947	2,347,399.46	987,810.62	3,335,210.08
July 1, 1947—June 30, 1948	2,568,997.67	1,287,614.71	3,856,612.38
July 1, 1948—June 30, 1949	2,683,190.58	1,417,466.27	4,100,656.85
July 1, 1949—June 30, 1950	2,462,238.16	1,236,137.10	3,698,375.26
July 1, 1950—June 30, 1951	3,018,219.76	2,181,530.15	5,199,749.91
July 1, 1951—June 30, 1952	8,921,237.89	2,225,367.28	11,146,605.17
July 1, 1952—June 30, 1953	5,948,530.91	2,164,844.44	8,113,375.35
July 1, 1953—June 30, 1954	5,808,747.57	1,812,219.22	7,620,966.79
July 1, 1954—June 30, 1955	4,829,387.85	2,065,575.54	6,894,963.39
July 1, 1955—June 30, 1956	5,358,137.60	1,737,041.61	7,095,179.21
July 1, 1956—June 30, 1957	4,495,701.39	2,369,410.94	6,865,112.33
July 1, 1957—June 30, 1958	4,008,753.62	2,367,836.44	6,375,590.06
July 1, 1958—June 30, 1959	4,493,069.99	2,544,712.96	7,037,782.95
July 1, 1959—June 30, 1960	5,000,341.28	3,593,445.11	8,593,786.39
July 1, 1960—June 30, 1961	4,891,874.80	2,934,437.81	7,826,312.61
July 1, 1961—June 30, 1962	4,514,435.81	2,213,261.58	6,727,697.39

GRAND TOTAL

\$173,634,888.89

TABLE NO. X.
TOTAL INVESTMENTS MADE DURING FISCAL YEAR
OF JULY 1, 1960 TO JUNE 30, 1961

FUNDS INVESTED	United States Bonds	County, City and School District Bonds	Totals
Montana Trust and Legacy Permanent Funds	\$3,750,000.00	\$ 994,232.00	\$4,744,232.00

TOTAL INVESTMENTS MADE DURING FISCAL YEAR
OF JULY 1, 1961 TO JUNE 30, 1962

FUNDS INVESTED	United States Bonds	County, City and School District Bonds	Totals
Montana Trust and Legacy Permanent Funds	\$1,800,000.00	\$ 694,082.62	\$2,494,082.62

TABLE NO. XI.
RIGHT OF WAY DEEDS TO STATE LANDS
JULY 1, 1960 TO JUNE 30, 1962
D-4276 TO D-4599, INCLUSIVE

Purpose of Right of Way	Number	Acres	Compensation	Fees
State highways, borrow pits, forest, county and private roads.....	133	916.74	\$24,006.47	\$ 665.00
Oil and gas pipe lines, power, telephone and telegraph lines	102	354.86	12,950.00	510.00
Small voltage electrification power lines.....	19	33.83	378.53	95.00
Microwave and substation sites and airport and Government facilities.....	63	95.67	9,242.70	315.00
Dams and irrigation ditches.....	7	40.34	852.20	35.00
TOTALS	324	1,441.44	\$47,429.90	\$ 1,620.00

Compensation is credited to the land grant from which the acreage was taken.

A percentage of the charge for right of way across land under C. P. is applied to the contract.

All fees are credited to the general fund for the State of Montana.

TABLE NO. XII.
SUMMARY OF LAND SALES FOR THE YEAR ENDING JUNE 30, 1961

County	ACRES SOLD						Total Sales Price	Average Price Per Acre
	Public School	University	School of Mines	Deaf & Blind Asylum	State Reform School	Public Buildings		
Blaine	640.00						\$ 14,720.00	
Carbon	80.00						3,600.00	
Carter	875.92						13,698.80	
Cascade	201.50	87.83					267,600.00	
Dawson	640.00						16,640.00	
Fallon	640.00						19,200.00	
Fergus	957.71						25,111.88	
Gallatin	480.00					480.00	17,760.00	
Granite	48.09						6,442.70	
Hill	160.00						3,520.00	
Lewis and Clark	15.00						3,750.00	
Liberty	478.92						47,892.00	
Madison	440.00						18,080.00	
McCone	640.00						12,800.00	
Phillips	640.00						44,960.00	
Powell	160.59						2,649.74	
Roosevelt						393.31	4,399.72	
Sanders	3.40						119.00	
Toole	2,070.14					80.00	171,748.12	
Valley	5.00						200.00	
Yellowstone	138.03						24,644.06	
TOTALS	9,314.30	87.83				953.31	\$719,536.02	\$ 69.48

TABLE NO. XIII.
SUMMARY OF LAND SALES FOR THE YEAR ENDING JUNE 30, 1962

County	Public School	University	School of Mines	ACRES SOLD			Public Buildings	Total Acreage	Total Sales Price	Average Price Per Acre
				Deaf & Blind Asylum	State Reform School					
Beaverhead	638.12			139.77				777.89	\$ 71,877.40	
Blaine	640.00							640.00	24,320.00	
Cascade			1.85		1.87			3.72	585.00	
Fergus	14.92							14.92	1,850.00	
Hill							40.00	40.00	640.00	
Judith Basin	6.46							6.46	395.00	
Lewis and Clark	168.04							168.04	3,290.00	
Meagher	640.00							640.00	22,400.00	
Teton	0.29							0.29	75.00	
Wheatland	0.14							0.14	25.00	
TOTALS	2,107.97		1.85	139.77	1.87		40.00	2,291.46	\$ 75,897.80	\$ 33.12

TABLE NO. XIV.

County	Acres Sold	Acres Cancelled Under C. P.	Acres Reinstated	Quit Claim Deed to U. S.	Acres Acquired	Condemnation by U. S.	Total Additions	Total Deductions
Beaverhead	320.00					318.12		777.89
Beaverhead						D. & D.A.		1,280.00
Blaine	1,280.00							80.00
Carbon	80.00							875.92
Carter	875.92	320.00					320.00	
Cascade	201.50				1.50			
Cascade	87.83							
Cascade	1.87							
Cascade	1.85							
Chouteau								
Custer		40.00					1.50	293.05
Daniels		642.96					40.00	
Dawson	640.00	133.14					642.96	
Fallon	640.00	2,880.00					133.14	
Fergus	972.63						2,880.00	640.00
Flathead								640.00
Gallatin	480.00		20.00				20.00	972.63
Gallatin	480.00							20.00
Granite	48.09							
Hill	160.00							960.00
Hill	40.00	640.00						48.09
Hill	6.46	160.00						
Judith Basin	181.09							200.00
Lewis & Clark	478.92					1.95		6.46
Liberty	440.00							183.04
Madison								478.92
Madison		120.00	S.R.S.	S.R.S.	40.00			
Madison		40.00	P.B.				160.00	600.00
McCone	640.00							640.00
Meagher	640.00	160.00					160.00	640.00
Phillips	640.00							640.00
Powell	160.59							160.59
Roosevelt	393.31							393.31
Sanders	3.40							3.40
Teton	0.29							
Teton		360.00						
Toole	2,070.14	160.00	160.00				520.00	160.29
Toole	80.00	76.29					76.29	2,150.14
Valley	5.00	377.50						
Valley		80.00						
Wheatland	0.14						457.50	5.00
Yellowstone	138.03						68.39	0.14
TOTALS	12,187.06	6,209.89	300.00	40.00	69.89	459.84	6,279.78	12,986.90

TABLE NO. XVI.
ANNUAL APPORTIONMENT OF THE INCOME FROM THE PUBLIC SCHOOL
PERMANENT FUNDS AND OTHER SOURCES TO THE
SCHOOL DISTRICTS OF THE STATE

Year in Which Apportioned	Total Income	Less 5% Added to Permanent Fund	Amount Apportioned	No. of School Age Persons	Amount Per Capita
1889 to 1896	\$	\$	\$ 51,027.60	39,252	\$ 1.30
1897			17,731.56	42,218	.42
1898			28,630.98	46,179	.62
1899			41,561.52	49,478	.84
1900			80,428.50	53,619	1.50
1901			105,842.20	57,212	1.85
1902			138,905.00	61,736	2.25
1903			168,019.80	64,623	2.60
1904			169,786.65	66,583	2.55
1905			183,366.75	69,195	2.65
1906			205,360.60	70,814	2.90
1907			217,494.00	72,498	3.00
1908			227,071.90	73,249	3.10
1909			250,380.00	77,040	3.25
1910			306,793.75	81,545	3.75
1911			266,415.00	88,805	3.00
1912			345,404.50	98,687	3.50
1913			419,096.00	104,774	4.00
1914			513,144.00	114,032	4.50
1915			632,085.00	126,417	5.00
1916			713,291.25	135,865	5.25
1917			810,991.50	147,453	5.50
1918			877,536.00	159,552	5.50
1919			890,873.50	161,977	5.50
1920			969,756.00	161,625	6.00
1921			954,418.20	156,426	6.10
1922			785,082.90	160,211	4.90
1923			936,794.40	160,410	5.84
1924			892,363.54	157,745	5.67
1925	861,278.56	43,063.93	818,214.63	157,872	5.18
1926	1,252,595.83	62,629.79	1,189,966.04	156,383	7.61
1927	1,365,181.09	68,259.05	1,296,922.04	154,458	8.3966
1928	1,233,910.50	61,695.53	1,172,090.55	152,119	7.70509
1929	1,340,903.71	67,045.19	1,273,858.52	157,747	8.07532
1930	1,426,973.50	71,348.68	1,355,624.82	160,846	8.42809
1931	1,143,847.76	57,192.39	1,086,655.37	160,836	6.75629
1932	878,693.71	43,934.69	834,759.02	161,372	5.17288
1933	744,133.56	37,206.68	706,926.88	161,909	4.36619
1934	832,656.52	41,632.83	791,023.69	162,099	4.87988
1935	1,045,713.87	52,285.69	993,428.18	162,807	6.10187
1936	1,058,184.61	52,909.23	1,005,275.38	163,053	6.16532
1937	882,322.17	44,116.11	838,206.06	163,286	5.13361
1938	847,371.91	42,368.60	805,003.31	160,204	5.02486
1939	930,451.92	46,522.60	883,929.32	156,228	5.65794
1940	909,912.64	45,495.63	864,417.01	154,898	5.58055
1941	931,186.34	46,567.00	884,618.34	154,226	5.73586
1942	1,459,171.69	72,958.58	1,386,213.11	149,666	9.26204
1943	1,049,062.14	52,453.11	970,825.62	143,370	6.77146
1944	1,352,644.88	67,632.24	1,285,012.64	136,489	9.41477
1945	1,460,473.54	73,023.68	1,387,449.86	134,608	10.30733
1946	1,351,689.87	67,584.49	1,284,105.38	133,789	9.59798
1947	1,489,901.69	74,495.08	1,415,406.61	135,637	10.43511
1948	1,517,961.90	75,898.10	1,442,063.80	137,203	10.51053
1949	2,226,013.49	111,300.62	2,114,711.87	139,846	15.1217
1950	1,547,748.55	77,387.43	1,470,361.12	143,852	10.2213
1951	2,059,704.93	102,985.25	1,956,719.68	145,806	13.42
1952	2,912,058.78	145,602.94	2,766,455.84	146,716	18.85
1953	8,727,792.82	426,389.64	8,291,403.18	150,072	55.24
1954	4,609,604.57	230,480.23	4,379,124.34	156,309	28.01
1955	4,460,545.45	223,027.27	4,237,518.18	162,589	26.06
1956	4,618,471.58	230,923.58	4,387,548.00	169,203	25.93
1957	4,351,095.88	217,554.79	4,133,541.09	175,911	23.49
1958	3,932,978.35	196,648.91	3,736,329.44	180,177	20.74
1959	3,691,295.08	184,564.75	3,506,730.33	186,433	18.8096
1960	4,041,403.90	202,070.20	3,839,333.70	192,981	19.8949
1961	4,115,221.62	205,761.08	3,909,460.54	199,975	19.549746
1962	4,467,610.44	223,380.52	4,244,229.92	205,729	20.6302

TABLE NO. XVII.
RECEIPTS OF THE PUBLIC SCHOOL INTEREST AND INCOME ACCOUNT
APPORTIONED TO THE COUNTIES OF THE STATE PER CENSUS
PERSON BETWEEN THE AGES OF 6 AND 21

At the end of each calendar year the interest and income credited to the public schools, less 5% statutory deduction apportioned to the permanent school fund, is distributed by the Superintendent of Public Instruction. The amount credited during 1960 was distributed to the various counties of the State as follows:

County	Under 6	6-21	I & I Payment*
Beaverhead	859	1,768	\$ 34,563.95
Big Horn	1,671	3,841	75,090.57
Blaine	1,295	2,845	55,619.03
Broadwater	371	844	16,499.99
Carbon	867	2,466	48,209.67
Carter	314	733	14,329.96
Cascade	11,767	20,258	396,038.75
Chouteau	1,016	2,269	44,358.37
Custer	1,797	3,978	77,768.90
Daniels	479	1,128	22,052.11
Dawson	2,080	3,673	71,806.22
Deer Lodge	2,136	4,759	93,037.24
Fallon	620	1,206	23,576.99
Fergus	1,941	4,048	79,137.37
Flathead	4,355	9,965	194,813.22
Gallatin	3,487	6,924	135,362.44
Garfield	255	574	11,221.55
Glacier	2,142	4,350	85,041.40
Golden Valley	118	354	6,920.61
Granite	378	905	17,692.52
Hill	3,187	5,685	111,140.31
Jefferson	418	998	19,510.65
Judith Basin	402	901	17,614.32
Lake	1,756	4,293	83,927.06
Lewis & Clark	3,718	7,694	150,415.75
Liberty	431	845	16,519.54
Lincoln	1,860	3,878	75,813.92
Madison	513	1,504	29,402.82
McCone	487	1,076	21,035.53
Meagher	344	735	14,369.07
Mineral	423	933	18,239.91
Missoula	8,153	12,905	252,289.47
Musselshell	622	1,321	25,825.22
Park	1,517	3,606	70,496.39
Petroleum	96	248	4,848.34
Phillips	804	1,730	33,821.06
Pondera	1,092	2,465	48,190.13
Powder River	356	751	14,681.86
Powell	971	2,099	41,034.92
Prairie	269	714	13,958.53
Ravalli	1,403	3,812	74,523.63
Richland	1,639	3,293	64,377.31
Roosevelt	2,042	5,139	100,466.15
Rosebud	861	2,098	41,015.37
Sanders	830	1,926	37,652.81
Sheridan	882	1,903	37,203.17
Silver Bow	5,658	12,878	251,761.64
Stillwater	613	1,583	30,947.25
Sweet Grass	388	877	17,145.13
Teton	971	2,298	44,925.32
Toole	1,271	2,372	46,372.00
Treasure	191	402	7,859.00
Valley	3,074	4,653	90,964.97
Wheatland	336	907	17,731.62
Wibaux	199	543	10,615.51
Yellowstone	11,480	24,022	469,624.00
TOTALS	97,205	199,975	\$3,909,460.54
Total to distribute			\$3,909,460.54
*Distribution per census child, 6-21			\$ 19.549746

TABLE NO. XVIII.
RECEIPTS OF THE PUBLIC SCHOOL INTEREST AND INCOME ACCOUNT
APPORTIONED TO THE COUNTIES OF THE STATE PER CENSUS PERSON
BETWEEN THE AGES OF 6 AND 21

At the end of each calendar year the interest and income credited to the public schools, less 5% statutory deduction apportioned to the permanent school fund, is distributed by the Superintendent of Public Instruction. The amount credited during 1961 was distributed to the various counties of the State as follows:

County	Persons Under 6	Census 6-21	I & I Payment*
Beaverhead	958	1,904	\$ 39,279.89
Big Horn	1,770	3,867	79,776.97
Blaine	1,327	2,871	59,229.30
Broadwater	358	867	17,886.38
Carbon	810	2,397	49,450.58
Carter	275	686	14,152.31
Cascade	12,554	21,575	445,096.52
Chouteau	946	2,312	47,697.02
Custer	1,956	4,175	86,131.07
Daniels	480	1,159	23,910.40
Dawson	2,059	3,742	77,198.20
Deer Lodge	2,078	4,658	96,095.46
Fallon	591	1,250	25,787.75
Fergus	2,148	4,469	92,196.35
Flathead	4,238	10,179	209,994.78
Gallatin	3,447	7,171	147,939.15
Garfield	246	588	12,130.56
Glacier	2,287	4,565	94,176.85
Golden Valley	106	359	7,406.24
Granite	375	925	19,082.93
Hill	3,006	5,758	118,788.68
Jefferson	445	1,138	23,477.16
Judith Basin	474	972	20,052.55
Lake	1,725	4,489	92,608.96
Lewis & Clark	3,775	7,966	164,340.16
Liberty	478	857	17,680.08
Lincoln	1,920	4,024	83,015.92
Madison	435	1,431	29,521.81
McCone	431	1,016	20,960.28
Meagher	363	768	15,843.98
Mineral	408	973	20,073.18
Missoula	7,187	12,997	268,130.68
Musselshell	588	1,367	28,201.47
Park	1,467	3,626	74,805.10
Petroleum	95	255	5,260.70
Phillips	788	1,731	35,710.87
Pondera	1,061	2,460	50,750.27
Powder River	329	749	15,452.02
Powell	987	2,197	45,324.53
Prairie	238	729	15,039.42
Ravalli	1,395	3,883	80,107.06
Richland	1,548	3,354	69,193.68
Roosevelt	2,069	5,186	106,988.21
Rosebud	830	2,016	41,590.48
Sanders	835	1,971	40,662.12
Sheridan	831	1,982	40,889.05
Silver Bow	5,542	13,095	270,152.44
Stillwater	611	1,548	31,935.55
Sweet Grass	360	848	17,494.42
Teton	939	2,396	49,429.96
Toole	1,155	2,328	48,027.10
Treasure	197	407	8,396.49
Valley	3,916	5,501	113,486.72
Wheatland	298	845	17,432.52
Wibaux	199	521	10,748.33
Yellowstone	11,523**	24,626	508,039.26
TOTALS	97,457**	205,729	\$4,244,229.92
Total to distribute			\$4,244,229.92
*Distribution per census child, 6-21			\$ 20.6302

**Yellowstone County census, under 6, submitted incorrectly originally as 10,953, resulting in State total of 96,887; revised data based on Department of Public Instruction recount, March, 1962.

TABLE NO. XIX.

**ADDITIONS TO PUBLIC SCHOOL PERMANENT FUND UNDER
CONSTITUTIONAL PROVISION THAT 5% OF PUBLIC SCHOOL
INTEREST AND INCOME FUND SHALL BE ADDED**

Month Transfer Was Made	Amount
March, 1921	\$ 7,442.22
March, 1922	41,253.83
March, 1923	49,314.52
March, 1924	46,967.18
March, 1925	43,063.93
March, 1926	53,275.11
February, 1927	68,259.05
February, 1928	61,695.53
April, 1929	67,045.19
March, 1930	71,348.68
April, 1931	57,192.39
April, 1932	43,934.69
March, 1933	37,206.68
February, 1934	41,632.83
January, 1935	52,285.69
January, 1936	52,909.23
January, 1937	44,116.11
May, 1938	42,368.60
January, 1939	46,522.60
February, 1940	45,495.63
January, 1941	46,568.00
January, 1942	72,958.58
February, 1943	52,453.11
January, 1944	67,632.24
January, 1945	73,023.68
January, 1946	67,584.49
December, 1946	74,495.08
December, 1947	75,898.10
December, 1948	111,300.62
December, 1949	77,387.43
December, 1950	102,985.25
December, 1951	145,602.94
December, 1952	436,389.64
December, 1953	230,480.23
December, 1954	223,027.27
December, 1955	230,923.58
December, 1956	217,554.79
December, 1957	196,648.91
December, 1958	184,564.75
December, 1959	202,070.20
December, 1960	205,761.08
December, 1961	223,380.52
TOTAL	\$4,292,020.18

TABLE NO. XX.
MINERAL DEPARTMENT
OIL AND GAS

Leases in effect, June 30, 1962

Grant	No.	Acres
Public School	989	442,450.60
Farm Loan	130*	37,092.34
Public Building	17	2,573.92
School of Mines	5	2,720.26
State Normal School	8	2,041.22
State Reform School	2	600.00
Montana State College	12	3,862.91
University	1	604.69
TOTALS	1164	491,945.94

Leases issued July 1, 1960 through June 30, 1962

Grant	No.	Acres	Receipts
Public School	575	260,089.57	\$605,414.32
Farm Loan	66	17,052.03	36,768.29
Public Building	6	1,083.99	1,433.99
School of Mines	5	2,720.26	5,720.26
State Normal School	8	2,041.22	4,731.22
State Reform School	2	600.00	600.00
Montana State College	10	3,040.00	7,310.70
University	1	604.69	604.69
TOTALS	673	287,231.76	\$662,585.47

Also leased:

For State Highway Department	1	10.00	\$ 50.00
For Water Conservation Board	1	330.00	330.00
For Prison Board, General Fund	12	7,680.00	7,680.00
Advertised by State Board of Land Commissioners in compliance with Sec. 81-1715, RCM 1947, upon which no bids were received	32	14,099.09	
TOTALS	719	309,350.85	\$670,643.47

Leases canceled, July 1, 1960 through June 30, 1962

Grant	No.	Acres
Public School	598	250,565.12
Farm Loan	57	15,493.83
Public Building	4	1,213.00
School of Mines	1	360.00
State Normal School	5	1,485.72
State Reform School	none	
Montana State College	3	759.60
University	1	604.89
Deaf and Dumb Asylum	3	440.00
TOTALS	672	270,922.16

Individual Lease Sales

1960	No.	Acres	Receipts
August	43	17,878.56	\$ 21,178.56
November	103	46,126.73	90,180.73
1961			
February	110	43,746.71	109,263.01
May	113	53,819.40	102,000.81
July	28	10,324.40	11,494.40
October	45	21,994.20	47,246.20
December	90	36,489.89	77,129.06
1962			
February	52	12,956.12	23,726.12
April	114	54,905.22	164,103.50
June	21	11,109.62	24,321.08
TOTALS	719	309,350.85	\$670,643.47

TABLE NO. XXI.**REVENUE FROM OIL AND GAS LEASES**

July 1, 1960 through June 30, 1961:		
Rentals and bonuses	\$ 660,920.53	\$
Drilling Penalties	219,870.78	880,791.32
July 1, 1961 through June 30, 1962:		
Rentals and bonuses	\$ 671,874.98	\$
Drilling Penalties	200,953.76	872,828.74
TOTAL		\$1,753,620.06
July 1, 1960 through June 30, 1961:		
Royalties	\$ 442,371.17	
July 1, 1961 through June 30, 1962:		
Royalties	\$ 403,282.34	\$ 845,653.51
Income divided into Funds:		
Interest and Income Fund:		
95% of Rentals, bonuses and penalties	\$1,665,939.06	
Permanent Fund:		
Royalties plus 5% of rentals, bonuses and penalties	\$ 933,334.51	

TABLE NO. XXII.
INDIVIDUAL LEASES IN OIL PRODUCTION

Field	County	Leases	Wells
Cat Creek	Petroleum	2	5
Clark's Fork	Carbon	1	3
Cut Bank	Glacier	10	63
East Keith	Liberty	1	8
Wills Creek	Fallon	2	5
Gas City	Dawson	1	2
Glendive	Dawson	1	3
Ivanhoe	Musselshell & Rosebud	1	8
Keg Coulee	Musselshell	1	2
Kevin-Sunburst	Toole	21	153
Pennel	Fallon	2	5
Pine	Fallon	3	8
Pondera	Pondera	6	43
South Outlook	Sheridan	1	1
Sumatra	Musselshell	2	8
TOTALS		55	317

OIL UNITIZATION OPERATIONS

Units	Operators
Belfry	Humble Oil & Refining Company
Bowes	Texaco Inc.
Juniper-Homestake	Juniper Oil & Mining Company
Cabin Creek	Shell Oil Company
Little Deep Creek	Shell Oil Company
Pine	Shell Oil Company
Wills Creek	Shell Oil Company

SECONDARY RECOVERY OPERATIONS

Fields	Operators
East Poplar Unit	Murphy Corporation
Juniper-Homestake	Juniper Oil & Mining Company
Bowes	Texaco Inc.
East Cut Bank Sand Unit	Texaco Inc.
Cabin Creek	Shell Oil Company
Pine	Shell Oil Company

Leases in gas production..... 79

TABLE NO. XXIII.
RENTALS, BONUSES AND PENALTIES RECEIVED
SINCE THE TIoga DISCOVERY

Year Ending June 30	Receipts	
1951.....	\$ 256,928.59	
1952.....	5,734,265.48	
1953.....	1,617,075.08	
1954.....	434,991.45	
1955.....	1,478,955.15	
1956.....	1,638,981.50	
1957.....	1,330,487.38	
1958.....	496,421.94	
1959.....	921,674.83	
1960.....	859,472.95	
1961.....	880,791.32	
1962.....	872,828.74	<u>\$16,520,874.31</u>

ROYALTIES FROM OIL AND GAS LEASES SINCE 1951

Year Ending June 30	Receipts	
1951.....	\$ 129,516.94	
1952.....	107,782.89	
1953.....	146,634.63	
1954.....	288,521.01	
1955.....	354,383.89	
1956.....	352,376.96	
1957.....	496,540.84	
1958.....	628,633.31	
1959.....	729,691.60	
1960.....	617,016.64	
1961.....	442,371.17	
1962.....	403,282.34	<u>\$ 4,696,752.22</u>

TABLE NO. XXIV.

MINERAL LEASES

Metallic Minerals	No.	Acres	Rentals	Royalties
Operating Leases:				
Placer	1	56.26	\$ 75.00	\$
Lode	2	200	100.00	
Prospecting Leases:				
Metalliferous	2	96.25	105.00	
Non-Metalliferous Minerals				
Barite	1	640		1,527.45
Bentonite	10	22,656.04	2,150.00	
Phosphate	2	480	240.00	
Peat	2	741.60	100.00	
Coal	2	640		2,139.19
TOTALS			<u>\$2,770.00</u>	<u>\$3,666.64</u>

TABLE NO. XXV.

COST OF ADMINISTRATION

State Land Office:	July 1, 1960 to June 30, 1961	July 1, 1961 to June 30, 1962
Salaries:		
Commissioner	\$ 7,000.00	\$ 7,000.00
Other Salaries	80,945.62	80,381.83
Employee Benefits—Soc. Sec., PERS, Ind. Acc.	5,587.40	5,554.62
Travel Expense	19,798.77	17,235.55
Official Bonds	369.30	68.75
Postage	1,665.00	1,230.00
Legal Advertising	413.20	348.40
Printing and Binding	2,148.46	2,225.66
Communications	964.26	924.70
Stationery and Misc. operating supplies	1,717.17	1,258.06
Bond Market Periodical	24.00	24.00
Dues to Commissioner Organization	50.00	100.00
Capitol Repair and Replacement	2,565.40	877.49
TOTAL	<u>\$123,248.58</u>	<u>\$117,229.06</u>

